

SENATE BILL 3072

By Johnson

AN ACT to amend Tennessee Code Annotated, Title 66,
Chapter 9, Part 3 and Title 67, Chapter 5, Part 10,
relative to the preservation of open space.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1008(c), is amended by
deleting subdivision (4) in its entirety and inserting the following:

(4) The state board of equalization, upon petition by at least ten (10) owners of agricultural, forest or open space land, or upon petition of any organization representing ten (10) or more owners of agricultural, forest or open space land, shall convene a hearing to determine whether the capitalization rate has been properly determined by the division of property tax assessments, whether the agricultural income estimates determined by the division of property tax assessments are fair and reasonable, or if the farm land values have been determined in accordance with this section. Such hearing shall be held in accordance with the Uniform Administrative Procedures Act, compiled in title 4, chapter 5, part 3. The petition shall be filed at the office of the state board of equalization on or before thirty (30) days after the date the division of property assessments publishes notice of the availability of the proposed use value schedule in a newspaper of general circulation within the county.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.